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Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN JONES DAY
AND THE FEE COMMITTEE REGARDING THE
TENTH INTERIM APPLICATION OF JONES DAY, SPECIAL
COUNSEL TO THE DEBTORS, FOR COMPENSATION AND EXPENSES
FOR THE PERIOD OCTOBER 1, 2011 THROUGH MARCH 6, 2012**

**TO: THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE**

WHEREAS, on May 23, 2012, Jones Day filed the *Tenth Interim Application of Jones Day, Special Counsel to the Debtors and Debtors in Possession, Seeking Allowance and Payment of Interim Compensation and Reimbursement of Actual and Necessary Expenses for the Period from October 1, 2011 Through March 6, 2012* (the “**Tenth Fee Application**”) [Docket No. 28023] seeking interim fees in the amount of \$3,751,313.83 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$54,018.06;

WHEREAS, Jones Day regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to the *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc., (the “**Fee Committee**”) has reviewed the Tenth Fee Application, issued a Confidential Letter Report on July 26, 2012, and entered into a dialogue with Jones Day regarding this application; and

WHEREAS, as a result of this dialogue, Jones Day has agreed to a reduction of fees in the amount of \$1,501.25 for professional services rendered and \$679.88 in out-of-pocket expenses;

WHEREAS, Jones Day and the Fee Committee continue to discuss charges in the Tenth Fee Application directly attributable to rate increases.

STIPULATION

NOW, THEREFORE, the Fee Committee and Jones Day hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Jones Day’s request for interim compensation and reimbursement of expenses in the reduced amount of \$3,749,812.58 in fees and \$53,338.18 in expenses for the Tenth Fee Application, and directing the Debtors to pay any such amounts not previously paid to Jones Day. The Fee Committee’s and Jones Day’s rights with respect to charges in the Tenth Fee Application directly attributable to rate increases are hereby reserved.

Dated: Madison, Wisconsin
September 21, 2012

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
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Attorneys for Fee Committee

Dated: New York, New York
September 21, 2012

JONES DAY

By: /s/ Robert W. Gaffey
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Dated: Madison, Wisconsin
September 21, 2012

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Dated: New York, New York
September 21, 2012

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